

**\*\*\*\* PRESS RELEASE: 20<sup>th</sup> July 2009 \*\*\*\***

**Value Generation Limited announce the launch of Profession Protect, a new Joint Venture to secure lower Professional Indemnity premiums for professional firms.**

Value Generation have been busy over recent months developing a new Joint Venture - Profession Protect.

Profession Protect is a collaboration between Value Generation Limited and Peter Hattersley and Partners Limited and offers a unique opportunity for professional firms to secure lower Professional Indemnity premiums.

Paul Johnson, Director, noted 'we were aware of the concern expressed by our professional firm clients with regard to the increasingly costly Professional Indemnity premiums. In certain sectors, notably the legal environment, prices have been increasing substantially and the market did not seem to entirely recognise the differential between firms that managed their risks effectively and those that did not.'

Understanding professional firm risk is a complex area and historically there has been no Risk Management benchmark against which firms could be assessed to ensure that premiums do fully reflect the seriousness of management to identify, analyse and control critical risks.

'We have therefore developed a simple business combination', continued Paul, 'whereby firms implementing our Continuity10+ Risk Management and Business Continuity package can demonstrate to insurers a consistent and high quality approach to the management of risk in their firms. In exchange our panel of insurers have agreed to look at Profession Protect clients on a firm by firm basis and reflect their enhanced management of risk in a lower Professional Indemnity premium. In essence, no longer do the good firms with lower risks need to subsidise the less risk aware firms'.

Underwriting to underlying risks has been at the heart of good insurance practice for years. Hopefully the new Profession Protect business will help restore the balance in the Professional Indemnity arena.

To find out more about the Profession Protect, please refer to their website at [www.professionprotect.co.uk](http://www.professionprotect.co.uk) or contact Paul Johnson, Director, on 01420 540273.

**End: release date 20<sup>th</sup> July 2009**